monitoring the Stock Index and the continued bullish trends in the stock-markets;

(b) if so, what was the peak level touched by the SENSEX;

(c) what were the reasons and the factors contributing to the continued bullish trends; and

(d) what steps were taken to safeguard the interests of the common investor in the market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Government as well as the Securities and Exchange Board of India (SEBI) have been continually monitoring the various stock price indexes and trends in the stock market. The State Bank of India has no regulatory jurisdiction to do so.

(b) The Bombay Stock Exchange sensitive index of equity prices (1978-79=100) touched a peak of 4203.70 during the trading session on 8.2.94 so far during the financial year 1993-94.

(c) The recent rise in share prices is a consequence of several factors which operate with differeing intensity at different moments of time. Among the factors which are perceived as being important in recent weeks are the substantial purchases of shares by Foreign Institutional Investors (FIIS), investments in the stock market by new Mutual Funds and new schemes of existing Mutual Funds, a shortage of scrips because of the resort to GDR issues by Indian companies and the delay in effecting public sector disinvestment, expectations of investors relating to improvements in the over-all economic environment, general improvement in the performance of the corporate/sector as reflected in unaudited half-yearly financial results, as well as an element of speculation of varying intensity which characterises most stock markets in the world.

(d) Besides general measures for investor protection which have been taken by SEBI over the last several months, the Stock Exchanges at Bombay, Ahmedabad, New Delhi and Calcutta were also directed by SEBI on 13.12.1993 to ensure that no car forward of transactions in securities would be allowed except for the purpose of liquidating the then existing carry-forward business positions of members and that henceforth, all transactions in securities would be settled at the end of each settlement by delivery and payment. These directions have been issued by SEBI to protect the interests of the investors and to regulate the stock market. Government and SEBI will continue to closely monitor the functioning of the stock exchanges and will intervene in a manner which supports the interests of investors.

Modification of Textiles Exports Quota Policy

*17. SHRI SATISH PRADHAN: Will the Minister of TEXTILES be pleased to state:

(a) whether it is a fact that Government have modified the three years old quota policy; if so, what are the details thereof;

(b) whether the quota allottees have been exporting their full share, during the last three years; and

(c) whether Government propose to allocate the quota of those exporters who have lapsed their quota to new export houses?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI G. VENKAT SWAMY): (a) Government has announced new long Term Quota Policy for the period 1994—1996 in place of previous Long Term Quota Policy (1991—1993) whose validity ended on 31.12.1993.

The main features of the new policy are:—

(i) The number of allotment systems have been reduced from 4 to 3 in the case of garments and from 7 to 5 in the case of textiles.

(ii) Both in respect of textile and garments 10% in the Past Performance system has been earmarked exclusively for distribution to exporters, whose unit value realisation has been higher than the average unit value realisation during the base period.

(iii) The base period for calculation of Past Performance Entitlement and Non-Quota Exporters Entitlement has been reduced from two years to one year.

(iv) Division of allotment year into two different periods for utilisation of quota has been dispensed with.

(b) and (c) Most of the exporters to whom quotas are allocated under one or more systems utilise their quota in full. In order to ensure full utilisation of quotas in various categories available to the country, the short fall or the anticipated short-fall in utilisation of quotas is worked out periodically and such quotas are reallocated among exporters on First-Come-First-Served basis.

Allotting More Time for Telecasts/ Broadcasts in Regional Languages

*18. SHRI TINDIVANAM G. VENKATARAMAN:
SHRI M.A. BABY:

Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) what time is allotted to the regional language of a State in a day's broadcast;

(b) what is the time allotted for Hindi in a day's broadcast;

(c) what is the exact number of hours allotted to Tamil Programmes in a day in Tamil Nadu;

(d) what is the number of hours now being allotted to Hindi;

(e) what action Government have taken on the representation of all party M.Ps. of Tamil Nadu to extend the time of Tamil programes and for reduction of Hindi programmes;

(f) whether orders were sent to Tamil Nadu Doordarshan in this regard;

(g) if not, the reasons therefor; and

(h) whether there will be revision of allotment of time to Hindi in spite of the representations?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING (SHRI K.P. SINGH DEO): (a) and (b) While no language-wise allotment of broadcast/telecast time is done by All India Radio and Doordarshan, the bulk of the programmes from all Radio Stations are in the regional language of that station. The regional service of Doordarshan, where operational today, ranges between 3½ to 4 hours. Approximately 12 hours of programming is presently being done in Hindi in the national network of Doordarshan.

(c) The quantum of Tamil programmes ranges between 4 to 5½ hours per day on the primary channel, 2½ hours per day on the second channel of Doordarshan Kendra, Madras and as many as 5 hours per day on the satellite channel. ETV programmes in Tamil are also broadcast for 45 minutes on week days making a total of eleven hours and forty five minutes on these days.

(d) Approximately 11 hours of Hindi programme are relayed by Doordarshan Kendra, Madras.

(e) and (f) Government have increased the numbers of hours of Tamil telecasts